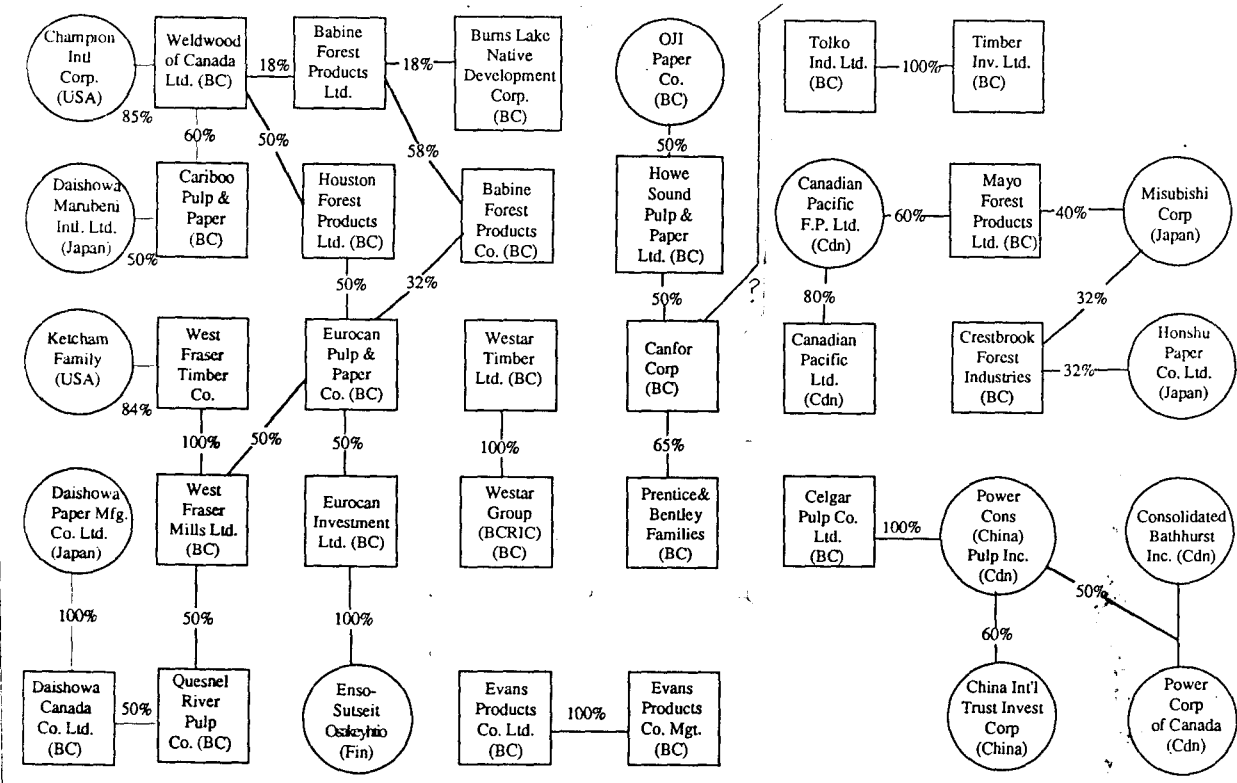
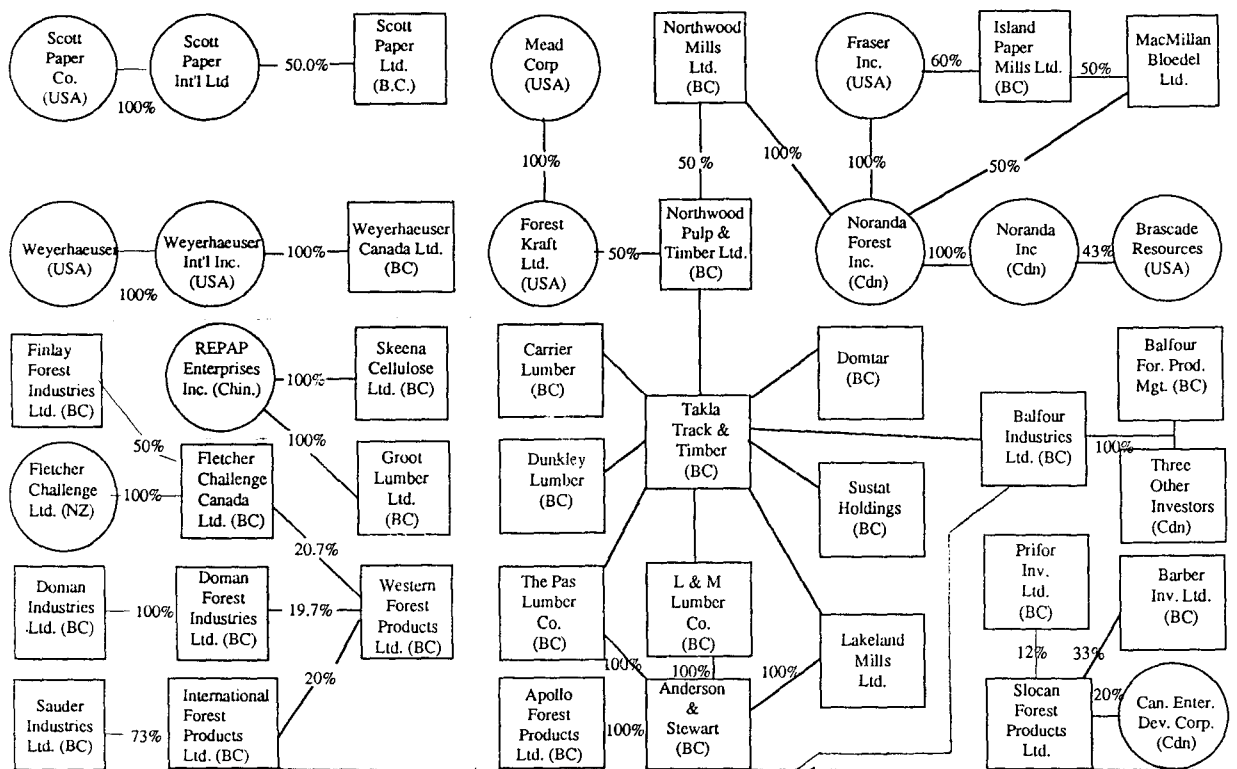


Ownership and Inter-Corporate Linkages of Selected Forest Companies Operating in British Columbia



□ = or indicates corporate operations within B.C.
 ○ = or indicates corporate operations outside B.C.

Sources: Statistics Canada, Intercorporate Ownership Annual, Corporate annual reports and quarterly statements. Original prepared by the Ministry of Forests, Industry, Development and Marketing and Valuation Branches, 12/1988

Note: Since the original was prepared, Canfor has bought an interest in Balfour.